

NATIONAL CARLOT MEAT REPORT

USDA, Agricultural Marketing Service
Livestock and Seed Program
Livestock and Grain Market News
210 Walnut Street, Room 767
Des Moines, Iowa 50309-2106



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Friday, March 21, 2003

VOLUME 18, NO. 57

ESTIMATED DAILY LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION					ESTIMATED DAILY LIVESTOCK SLAUGHTER UNDER FEDERAL INSPECTION				
	CATTLE	CALVES	HOGS	SHEEP		CATTLE	CALVES	HOGS	SHEEP
Friday 03/21/2003 (est)	118,000	4,000	373,000	10,000	Saturday 03/22/2003 (est)	25,000	0	28,000	2,000
Week ago (est)	120,000	4,000	371,000	10,000	Week ago (est)	20,000	0	14,000	1,000
Year ago (act)	121,000	4,000	377,000	15,000	Year ago (act)	24,000	0	11,000	11,000
Week to date (est)	635,000	20,000	1,890,000	61,000	Week to date (est)	660,000	20,000	1,918,000	63,000
Same Pd Last Wk (est)	630,000	20,000	1,890,000	61,000	Same Pd Last Wk (est)	650,000	20,000	1,904,000	62,000
Same Pd Last Yr (act)	616,000	19,000	1,894,000	75,000	Same Pd Last Yr* (act)	640,000	19,000	1,905,000	87,000
Previous day estimated	Steer and Heifer		Cow and Bull		2003 Year to date	7,439,000	237,000	22,072,000	629,000
Thursday	107,000		25,000		2002 Year to date*	7,624,000	215,000	21,963,000	735,000
					Percent change	-2.4%	10.3%	0.5%	-14.4%
					2003 *Totals adjusted to reflect NASS revisions/2002 Totals are subject to revision/Yearly totals may not add due to rounding.				

NATIONAL DAILY BOXED BEEF CUTOUT AND BOXED BEEF CUTS - Negotiated Sales - Afternoon
USDA ESTIMATED BOXED BEEF CUT-OUT VALUES - as of 1:30pm, based on FOB Plant negotiated prices and volume of boxed beef cuts delivered within 0-21 days and on average industry cutting yields. Values reflect U.S. dollars per 100 pounds.

Boxed beef cutout values uneven with light to moderate demand and offerings. Select and Choice chuck and round weak, while loins were firm. Select ribs are steady to firm, while Choice rib steady to weak. Beef trimmings firm on light demand and offerings.

					CHOICE		SELECT		
					600-750#	750-900#	600-750#	750-900#	
Current Cutout Values:					\$124.84	\$124.23	\$118.93	\$118.02	
Change from prior day:					(\$0.52)	(\$1.06)	\$0.83	\$0.10	

COMPOSITE PRIMAL VALUES									
Primal Rib					\$201.42	\$197.52	\$184.94	\$182.69	
Primal Chuck					\$96.46	\$93.65	\$97.39	\$93.46	
Primal Round					\$104.57	\$104.41	\$103.01	\$103.78	
Primal Loin					\$186.02	\$189.23	\$166.58	\$168.11	
Primal Brisket					\$62.42	\$62.42	\$61.81	\$61.81	
Primal Short Plate					\$76.68	\$76.68	\$78.47	\$78.47	
Primal Flank					\$75.27	\$75.27	\$75.12	\$75.12	

LOAD COUNT AND CUTOUT VALUE SUMMARY FOR PRIOR 5 DAYS									
Date	Choice	Select	Trim	Grinds	CHOICE		SELECT		
					600-750#	750-900#	600-750#	750-900#	
03/20	97	107	46	42	\$125.36	\$125.29	\$118.10	\$117.92	
03/19	132	149	52	60	\$125.50	\$125.33	\$118.34	\$118.09	
03/18	128	127	14	63	\$125.51	\$125.21	\$118.61	\$118.53	
03/17	117	91	19	44	\$124.86	\$124.34	\$118.58	\$118.60	
03/14	199	84	3	56	\$123.93	\$123.60	\$118.61	\$118.39	

Current 5 Day Simple Average:					\$125.03	\$124.75	\$118.45	\$118.31	

CURRENT VOLUME - (one load equals 40,000 pounds)									
Choice Cuts					160.89	loads	6,435,474	pounds	
Select Cuts					92.49	loads	3,699,607	pounds	
Trimmings					9.26	loads	370,441	pounds	
Coarse Grinds					52.28	loads	2,091,350	pounds	

Choice Cuts, Fat Limitations 1-6									
IMPS/FL	Sub-Primal				# of Trades	Total Pounds	Price Range	Weighted Average	

107	1	Rib, Oven prepared							
109A	1	Rib, roast-ready, light							
109A	1	Rib, roast-ready, heavy				5	10,103	267.00	287.00
109E	1	Rib, ribeye, lip-on, bn-in				35	214,599	369.20	400.11
112A	3	Rib, ribeye, bnls, light				5	37,061	419.50	459.00
112A	3	Rib, ribeye, bnls,heavy				58	445,464	415.00	465.84
113A	1	Chuck, square-cut, 2 piece							
113C	1	Chuck, semi-bnls, neck/off				5	66,587	110.00	117.25
113C	3	Chuck, semi-bnls, neck/off							
	3	Chuck, semi-bnls n/o sh-cut							
114	1	Chuck, shoulder clod				15	115,333	111.00	122.00
114A	3	Chuck, shoulder clod, trmd				39	625,388	120.40	139.72
	3	Chuck, Shld Clod, 2pc.split							
114E	3	Chuck, Clod, Arm Roast							
115	1	Chuck, 2-piece, boneless				4	12,394	119.00	123.23
116A	3	Chuck, roll, 1xl, neck/off				42	708,575	134.00	149.85
116B	1	Chuck, chuck tender				21	63,503	160.00	175.56
116C	1	Chuck, chuck roll				0	0		
120	1	Brisket, deckle-off, bnls				27	237,734	86.75	98.13
120A	3	Brisket, point/off, bnls				20	57,776	160.00	187.72
123A	3	Short Plate, short rib							
130	4	Chuck, short rib				6	10,022	214.46	219.90
160	1	Round, bone-in				11	28,925	119.25	131.00
161	1	Round, boneless				4	20,042	131.25	135.10
	3	Round, bnls/peeled knuckle				0	0		
	3	Round, bnls/peeled heel-out							
167	1	Round, knuckle				3	19,975	138.50	139.23
167A	4	Round, knuckle, peeled				55	433,261	142.00	164.13
168	1	Round, top inside round				58	1,074,471	114.76	128.00
168	3	Round, top inside round				24	193,186	126.00	142.00
169	5	Round, top inside, denuded				6	11,882	155.63	163.00
169A	5	Round, Top Inside, cap off				0	0		
170	1	Round, bottom gooseneck				8	13,299	128.00	139.00
171B	3	Round, outside round				37	254,914	133.00	153.84
171C	3	Round, eye of round				26	127,008	148.00	175.00
	3	Round, flat/eye, heel-out				0	0		
174	1	Loin, short loin, 2x3				14	70,105	342.00	365.00
174	3	Loin, short loin, 0x1				32	135,023	395.00	430.00
175	1	Loin, strip loin, 4x6							
175	3	Loin, strip loin, 1xl							
180	1	Loin, strip, bnls, light				0	0		
180	1	Loin, strip, bnls, heavy				3	3,683	326.00	355.84
	1	Loin, Strip Loin Bnls. 1xl				13	24,332	325.00	415.00
180	3	Loin, strip, bnls, 0x1				39	268,718	426.00	470.84
184	1	Loin, top butt, bnls, light							
184	1	Loin, top butt, bnls, heavy				16	40,569	185.00	214.00
184	3	Loin, top butt, boneless				35	384,622	207.41	243.40
184E	3	Loin, Top Butt, 2 pc. bnls							
185A	4	Loin, bottom sirloin, flap				28	101,489	210.00	236.38
185B	1	Loin, ball-tip, bnls, light							
185B	1	Loin, ball-tip, bnls,heavy				32	106,324	215.00	231.89
185C	1	Loin, sirloin, tri-tip				17	42,385	223.00	245.58
189A	4	Loin, tndrloin, trmd, light							
189A	4	Loin,tndrloin, trmd,heavy				19	37,757	785.00	832.00
191A	4	Loin, butt tender, trimmed				16	45,279	762.13	784.40
193	4	Flank, flank steak				26	78,472	354.00	370.04

NATIONAL/REGIONAL DAILY BONELESS PROCESSING BEEF AND BEEF TRIMMINGS
- Negotiated Sales - Afternoon

FOB Plant basis negotiated sales for delivery within 0-21 day period, U.S. dollars per 100 pounds.

Information in this report is an aggregation of accumulative days in order to meet 3-70-20 confidentiality guidelines.

Items with no entries indicate non-reportable trades.

Compared to Thursday's 3:00 PM Report: Lean boneless generally steady, 75% mostly weak to 2.00 lower and other lean percentage trimmings not fully established. Beef trimmings firm on light demand and offerings.

CURRENT VOLUME - (one load equals 40,000 pounds)					
Central	14.92	Loads	--	596,964	pounds
National	24.19	Loads	--	967,405	pounds

FOB Plant - Central					
	Days Included	# of Trades	Total Pounds	Price Range	Weighted Average
Chemical Lean					
Fresh	92%				
Frozen	92%				
Fresh	90%	F	11	430,725	\$100.71
Frozen	90%	Th			\$109.00
Fresh	85%	Th			\$94.25
Frozen	85%				\$101.84
Fresh	81%	F-T-W			\$91.28
Frozen	81%				\$99.67
Fresh	75%	Th-F	7	166,239	\$79.70
Frozen	75%				\$87.26
Fresh	73%				\$93.89
Frozen	73%				\$98.99
Fresh	65%	Th			\$62.13
Frozen	65%				\$65.36
Bull Product					
Fresh	96%				\$63.76
Frozen	96%				\$63.76
Fresh	94%				\$63.76
Frozen	94%				\$63.76

FOB Plant - National					
	Days Included	# of Trades	Total Pounds	Price Range	Weighted Average
Chemical Lean					
Fresh	92%				
Frozen	92%				
Fresh	90%	F	11	430,725	\$100.71
Frozen	90%	Th			\$109.00
Fresh	85%	Th			\$94.25
Frozen	85%				\$101.84
Fresh	81%	F-T-W			\$91.28
Frozen	81%				\$99.67
Fresh	75%	Th-F	7	166,239	\$79.70
Frozen	75%				\$87.26
Fresh	73%				\$93.89
Frozen	73%				\$98.99
Fresh	65%	Th			\$62.13
Frozen	65%				\$65.36
Fresh	50%	10	370,441	\$45.00	\$48.00
Frozen	50%				\$45.81
Bull Product					
Fresh	96%				\$45.81
Frozen	96%				\$45.81
Fresh	94%				\$45.81
Frozen	94%				\$45.81

Regional Breakdown:
Central - AR,CO,IA,IL,IN,KS,KY,LA,MI,MO,MN,MT,ND,NE,NM,OH,OK,SD,TX
National - all states

Source: USDA Market News Service, Des Moines, IA

IMPORT BEEF TRADE (Australia and New Zealand) FRI, MAR 21, 2003
Compared to Wednesday, import boneless beef prices were weak to lower on very slow market activity with domestic boneless beef trading sharply lower for the week. Demand was mostly light throughout the week. However, as consumers await much warmer temperatures and with the war situation looking positive for the US, grinders are starting to anticipate better consumer demand over the weekend, resulting in better grinding demand next week. Australian and New Zealand FOB for late March through late April delivery and TIS. (%'s indicates chemical lean)

EAST COAST			
BULL MEAT:	0 - 15 days	16 - 45 days	
95%	103.50- 104.00	104.00	
COW MEAT:		104.00	
95%	103.50- 104.00	104.00	
90%		97.00	
CFM Fores 85 %	91.00	92.00	
Shank 85-90%			
Chuck 85%			
Beef Trim 85%	90.00	91.00	
Beef Trim 80%	84.00		
Beef Trim 75%	75.50- 76.00	76.00- 77.00	
Beef Trim 70%			
Beef Trim 65%			
100 % LEAN:			
Top Rounds			
Flats & Eyes			
S.P.B.			

WEST COAST			
BULL MEAT:	0 - 15 days	16 - 45 days	
95%	102.50- 103.00	100.00- 102.50	
COW MEAT:		102.50	
95%		92.50	
90%			
CFM Pores 85 %			
Shank 85-90%			
Chuck 85%			
Beef Trim 85%			
Beef Trim 80%			
Beef Trim 75%			
Beef Trim 70%			
Beef Trim 65%			
100 % LEAN:			
Top Rounds	152.50		
Flats & Eyes			
S.P.B.	137.00		

Source: USDA Market News, Des Moines, IA

WEEKLY CAF WEST COAST COW AND BULL CARCASS REPORT
32 Loads Reported

Compared to last week: Utility and Cutter carcasses 4.00 lower in response to a sharply lower boneless beef market despite moderate demand for light offerings.

Market for Week Ended: March 21, 2003			
	Lds	Price Range	
UT,brk 2-4	450#/up		
UT,bng 1-3	400#/up	17.0	65.00- 66.00
Cutter 1-2	350#/up	15.0	65.00- 66.00
Bulls YG 1	500#/up		

USDA BEEF CARCASS PRICE EQUIVALENT INDEX VALUE

	CH 1-3 600-750#	CH 1-3 750-900#	SE 1-3 600-750#	SE 1-3 750-900#
Index				
Values =>	\$118.19	\$117.77	\$111.41	\$110.84
Change =>	0.61	0.24	1.28	0.83

Current Index Reflects the Equivalent of 308,127 head of cattle.					
SUPPLY (Live)					
Equivalent:	\$122.04	\$121.82	\$114.39	\$114.16	147,871 Hd
DEMAND (Box)					
Equivalent:	\$114.34	\$113.73	\$108.43	\$107.52	160,256 Hd*
Live-Box Spread:	\$7.70	\$8.09	\$5.96	\$6.64	

Input Breakdown					
Five-Area Direct Cattle			Boxed Beef Cutouts		
(5 day accumulated wghtd avg)			: Ch 600-750#		
Weight			: Ch 750-900#		
Live Str:	1238	\$77.84	62,820:	Se 600-750#	\$118.93
Live Hfr:	1130	\$77.91	46,493:	Se 750-900#	\$118.02
Drsd Str:	817	\$124.87	22,861:	Current Lds:	314.9
Drsd Hfr:	748	\$125.13	15,697:	Previous Lds:	291.9
Grading % Breakdown					
: Drop Credit			: 8.03		
Ch 600-750# :	24.54%	:	Steer Dressing % :		
Ch 750-900# :	39.30%	:	Heifer Dressing % :		
Se 600-750# :	13.97%	:	Processing Cost :		
Se 750-900# :	22.20%	:	Slaughter Cost :		

Equivalent Values for Outlying Beef Carcass Types					
Basis Value = 117.77					
Carcass Weights					
	400-500#	500-550#	550-950#	950-1000#	1000#/up
Qtly/Yield (1)	-25.90	-17.18	-1.93	-5.36	-15.20
Prime 1-3	6.22	\$98.09	\$106.81	\$122.06	\$118.63
Certified	2.43	\$94.30	\$103.02	\$118.27	\$114.84
Choice 1	2.82	\$94.69	\$103.41	\$118.66	\$115.23
Select 1	-4.32	\$87.55	\$96.27	\$111.52	\$108.09
Stdndrd 1-3	-14.05	\$77.82	\$86.54	\$101.79	\$98.36
Prime 4	-7.66	\$84.21	\$92.93	\$108.18	\$104.75
Choice 4	-12.70	\$79.17	\$87.89	\$103.14	\$99.71

*Reflects total boxed beef load count from past 5 days multiplied by 100, the average head per boxed beef load.
(1) differentials based upon current premiums and discounts.
Note: Index reflects simple average of live and box equivalents.

Source: USDA Market News, Des Moines, IA

NATIONAL 5-DAY ROLLING CUTTER COW CUTOUT AND BOXED COW BEEF CUTS - NEGOTIATED -
USDA ESTIMATE CUTTER COW CARCASS CUT-OUT VALUE

Based on negotiated carlot volume prices of cow cuts delivered within 0-21 days and on average industry cutting yields. U.S. dollars per 100 pounds.

Cutter 90% 350#/up			
Current Cutout Value:			
Change from prior day:			
Item	Price	Value	Change
90% lean	\$103.27	\$62.83	(\$0.46)
100% lean inside round	\$153.78	\$3.57	
100% lean, flats and eyes	\$149.27	\$3.46	\$0.05
Chuck Tender	\$151.83	\$1.52	(\$0.01)
Knuckle	4-7 lbs. \$137.80	\$3.49	
Tenderloin	2-3 lbs. \$311.10	\$1.65	
Tenderloin	3-4 lbs. \$347.17	\$2.57	
Ribeye Roll	4-6 lbs. \$145.70	\$1.53	
Ribeye Roll	6-8 lbs. \$160.91	\$1.19	
Ribeye Roll	8up lbs. \$158.91	\$1.16	\$0.02
Flank Steak	\$177.15	\$0.74	
Kidney, Edible	\$13.67	\$0.06	
Fat, inedible	\$10.22	\$0.24	
Bone	\$3.66	\$0.88	

USDA NATIONAL BOXED COW BEEF CUTS - NEGOTIATED SALES FOB Plant basis
negotiated sales for delivery within 0-21 day period.

CURRENT VOLUME - (one load equals 40,000 pounds)					
Boner/Breaker Cuts	22.31	loads	--	892,520	pounds
Cutter/Canner Cuts	6.36	loads	--	254,593	pounds
Boner/Breaker/Cutter/Canner	10.69	loads	--	427,692	pounds
100% Lean Items	16.50	loads	--	659,960	pounds

IMPS	Sub-Primal	# of Trades	Total Pounds	Weighted Average	Change from Prior Day
BONER/BREAKER					
112	Rib, ribeye roll, light	4	11,673	\$181.12	\$0.65
112	Rib, ribeye roll, medium	19	73,735	\$178.14	\$0.35
112	Rib, ribeye roll, heavy	24	79,217	\$197.66	\$3.18
	Chuck, boneless 85%	3	34,000	\$108.00	
168	Round, top inside, light				
168	Round, top inside, medium	12	49,851	\$140.33	(\$0.80)
168	Round, top inside, heavy	3	10,974	\$130.79	
169A	Round, top inside cap-off, lgt	3	7,056	\$157.29	
169A	Round, top inside cap-off, med	16	151,525	\$159.77	(\$2.30)
169A	Round, top inside cap-off, hvy	0	0		
171B	Round, outside round	5	56,020	\$127.33	(\$0.57)
171C	Round, eye of round	11	28,662	\$148.46	\$2.35
174	Loin, shortloin, lxl, light	5	40,500	\$150.15	\$0.98
174	Loin, shortloin, lxl, medium	14	46,348	\$162.08	\$1.29
174	Loin, shortloin, lxl, heavy	7	37,638	\$166.59	\$1.39
180	Loin, strip, bnls, light				
180	Loin, strip, bnls, medium	3	528	\$160.22	
180	Loin, strip, bnls, heavy	6	18,815	\$159.36	(\$1.43)
182	Loin, sirloin butt	13	90,049	\$115.57	
184	Loin, top sirloin butt	6	6,518	\$130.81	\$0.57
190	Loin, tenderloin, light	0	0		
190	Loin, tenderloin, medium	18	62,763	\$341.01	\$0.95
190	Loin, tenderloin heavy	30	70,356	\$351.53	\$8.95
191A	Loin, butt tender, peeled	10	9,877	\$306.50	(\$7.79)
CUTTER/CANNER					
112	Rib, ribeye roll, light	3	9,664	\$145.70	
112	Rib, ribeye roll, medium	5	19,735	\$160.91	
112	Rib, ribeye roll, heavy	21	114,215	\$158.91	\$2.48
190	Loin, tenderloin, light	12	34,830	\$311.10	(\$0.38)
190	Loin, tenderloin, medium	31	57,836	\$347.17	\$0.44
190	Loin, tenderloin, heavy	13	18,313	\$378.35	\$0.09
100% LEAN					
	Inside round	21	196,846	\$153.78	(\$0.02)
	Outside round	19	141,850	\$149.72	\$4.60
	Eye of round	5	25,200	\$156.38	(\$0.07)
	Flats and eyes	6	81,164	\$146.27	
	Striploin	16	84,137	\$173.54	(\$1.55)
	S.P.B.	15	130,763	\$143.77	\$1.03
BONER/BREAKER & CUTTER/CANNER					
116B	Chuck, chuck tender	12	75,867	\$151.83	(\$1.49)
167A	Round, knuckle, peeled	28	268,398	\$137.80	\$0.09
193	Flank, flank steak	51	83,427	\$177.15	\$1.33

Source: USDA Market News Service, Des Moines, IA

MAJOR PACKER HIDES, CURED & FLESHED				
	Lds	Price/Piece	Lds	Price/CWT
HVY NATIVE STR 60-62#		67.50 A		85.00
62-64#		70.00 B		85.25
63-65#	3.0	69.50		83.50
64#Min				
64-66#				
65-67#				
66-68#				
68-70#				
NATIVE STEER 46-48#				
COL BRAND STR 61-63#		60.50 A		72.50
63-65#				
64-66#				
66-68#				
BUTT BRAND STR 60-62#		66.00 A		83.00
61-63#				
62-64#		64.50 A		78.50
63-65#		65.00 A		78.00
65-67#				
66-68#				
NATIVE HEIFER 44-46#				
HVY NATIVE HFR 46-48#		58.00 A		94.25
49-51#				
50-52#		62.00 B		93.00
52-54#				
BRANDED HFRS 46-48#		53.00 A		86.25
48-50#				
49-51#				
50-52#				
53-55#				
BRAND HFR SW 48-50#				
51-53#				
BRND COW SW 50-52#		43.00 B		64.50
53-55#				
BRANDED COW 48-50#				
52-54#				
NATIVE COW 49-51#		48.00 A		73.50
50-52#	2.0	48.50		72.75
DAIRY COW 47-49#			unq	
50#Min	3.0	50.00		78.00
NATV BULL Con 100#Avg				
110-20#				
BRND BUL SWCon100-10#				
105-15#				
BRND BULL Con 95-105#				
100-10#				

PER PIECE ONLY				
HVY TEX STEER 60-62#		66.00 A		
62#Min				
62-64#				
64-66#				
66#Min				
66-68#				
68-70#				
HVY TEX STR/HFR48-50#				
54#Min				
BRANDED STEER 60-62#		62.00 B		
60#Min		63.25 A		
64#Min		65.00 A		

(Prices per piece reflect a cured & fleshed basis, prices per hundredweight reflect a conventional basis)

USDA BY-PRODUCT PRICE REPORT - FOB CENTRAL U.S. BASIS				
Carlott Basis - Dollars/hundredweight - as of 3:00 PM.				
BEEF VARIETY MEATS - FROZEN				
Items	Lds	Price Range	Wtd Avg	
BRAINS,				
CHEEK MEAT, trm d, 70-75% lean		75.00 - 76.00	75.33	A
FEET, nails off, skin on				
HEAD MEAT, 60-70% lean				
HEAD MEAT, 70-80% lean				
HEARTS, regular, bone out		27.00	27.00	A
HEARTS, regular, bone-out exp		27.00	27.00	C
HEARTS, Canadian-Style, exp				
KIDNEYS, export		15.00	15.00	B
LIPS, unscaled		98.00	98.00	A
LIVERS, selected, 2/box				
selected, 2/box, export		31.00	31.00	A
selected, even weight, exp				
regular, even weight, exp				
regular, 2/box				
regular, export, 2/box				
OXTAILS, selected, small box				
SWEETBREADS, domestic				
SWEETBREADS, export				
TONGUES, Individually Wrapped				
Swiss-Cut #1, Wht, 0-3% trm, Exp				
Swiss-Cut #1, Blk, 0-3% trm, Exp				
Swiss-Cut #1, Mxd, 0-3% trm, Exp				
Swiss-Cut #1, Mixed, 0-3% trm				
Swiss-Cut #2				
TREPAS,		33.00	33.00	C
TREPAS, export				
TRIPE, scalded, edible		21.00	21.00	A
scalded, edible, export	2.0	25.00	25.00	
scalded, unbleached, export		33.00	33.00	C
honeycomb, bleached		85.00	85.00	C
WEASAND MEAT,				

BEEF PET FOODS - FOB SUPPLY POINT				

QUARTERLY CONTRACTS:	FRESH	CHILLED	BOXED FROZEN	
GULLETS-TRACHEA	5.00- 8.00		7.00-12.00	
KIDNEYS, inedible	5.00- 6.00		10.00	
LIVERS, "	3.00- 6.00		7.50-11.00	
LUNGS, "	1.50- 3.00		5.50- 6.75	
MELTS, "	2.00- 5.00		6.00- 7.00	
SALIVARY GLANDS	3.00- 6.00		10.50-12.50	

USDA BY-PRODUCT DROP VALUE (STEER)			FOB CENTRAL US	
The hide and offal value from a typical slaughter steer(1) for today was estimated at 8.03 per cwt live, unchanged				
FOB CENTRAL U.S.				
TODAY'S CALCULATIONS FOR BY-PRODUCT VALUE (STEER) -				
	Lbs	Price	Change Prv/Dy	Value
Steer hide, butt brand/Pc	5.25	65.00	-	5.10
Tallow, edible	1.20	15.75	-	0.19
Tallow, packer bleachable	4.50	15.00	-	0.68
Tongues, Swiss #1 Wht 0-3%	0.26	112.25	-	0.29
Cheek meat, trm d	0.32	75.25	-	0.24
Head meat	0.13	48.00	-	0.06
Oxtail, selected	0.16	190.00	-	0.30
Hearts, reg, bone out	0.38	27.00	-	0.10
Lips, unscaled	0.11	98.00	-	0.11
Livers, slcted, gall off	0.96	25.00	-	0.24
Tripe, scalded edible	0.65	21.00	-	0.14
Tripe, honeycomb bleached	0.15	85.00	-	0.13
Lungs, inedible	0.47	2.13	-	0.01
Melts	0.14	2.88	-	0.00
Meat bone ml, 50% blk/ton	3.70	180.00	-0.50	0.33
Blood meal, 85% blk/ton	0.60	355.00	-	0.11
Totals:	18.98			8.03
Dressed equivalent basis (63% dress):				12.75
(1) Typical slaughter steer weighs 1,275 pounds.				
The average value of hide and offal for the five days ending				
Fri, Mar 21, 2003, was estimated at 8.01 per cwt., down -0.05				
from last week and up 0.48 from last year.				

WEEKLY USDA BY-PRODUCT DROP VALUE (COW)				
The hide and offal value from a typical slaughter cow(1) for the week ended 3/21/2003, was estimated at 7.77 per cwt live, up 0.07 when compared to previous week's value.				
CALCULATIONS FOR BY-PRODUCT VALUE (COW)				
	Lbs	Price	Change Prv/Wk	Value
Cow hide, branded (2)/Piece	4.72	43.50	0.50	3.95
Tallow, renderer blchable	3.68	15.00	-0.25	0.55
Tongues, Swiss cut, IW	0.32	136.50	-	0.44
Cheek meat, trm d	0.43	83.00	-7.25	0.36
Head meat	0.14	75.00	1.00	0.11
Oxtail, reg, small box	0.20	210.00	26.50	0.42
Hearts, reg, bone out	0.46	28.50	-2.00	0.13
Lips, unscaled	0.13	67.50	7.00	0.09
Livers, reg, gall off (3)	0.90	28.50	-	0.26
Tripe, scalded edible, blchd	1.06	19.25	1.25	0.20
Tripe, honeycomb bleached	0.14	93.00	-	0.13
Lungs, inedible	0.86	2.13	-	0.02
Melts	0.15	2.88	-	
Meat bone ml, 50% blk/ton	10.71	183.00	-	0.98
Blood meal, 85% blk/ton	0.73	365.00	7.00	0.13
Totals:	24.63			7.77
Dressed equivalent basis (47% dress):				16.53
(1) Typical slaughter cow weighs 1,100 pounds.				
(2) Hide weight adjusted regularly for seasonal variation.				
(3) Reflects a 30% condemnation rate.				
REPORT BASIS - FOB Omaha or equivalent for the Midwest;				
FOB Plant for Texas and Oklahoma				

WEEKLY CENTRAL U.S. COW VARIETY MEAT PRICE REPORT				
For Week Ended: March 21, 2003		FOB PLANT		
Frozen	CARLOT/L.C.L. Basis	Lds	Price Range	Wtavg
-----	-----	-----	-----	-----
CHEEK MEAT, Trimmed		1.0	83.00	83.00
FEET, unbleached, skin-on, exp				
FEET, bleached, skin-on, exp				
HEARTS, Regular, bone-out	2.0	28.00 - 29.00	28.50	
HEARTS, Regular, bone-out, exp	0.3	28.50	28.50	
HEARTS, Canadian-style, exp				
HEART MEAT, Bone & Cap off				
HEAD MEAT,				
KIDNEY'S Export	1.0	75.00	75.00	
LIPS, unscaled	8.3	11.00 - 15.00	14.09	
LIVERS, Regular, bulk-pack	2.0	65.00 - 70.00	67.50	
LIVERS, Regular, bulk-pack export				
LIVERS, Regular, 2/box				
LIVERS, Regular, 2/box, export	7.0	27.00 - 30.00	28.79	
MELTS,				
OXTAILS, Regular, small box	2.0	200.00 - 225.00	209.97	
SALIVARY GLANDS				
SWEETBREADS, export				
TONGUES, #1 white Swiss cut, IW				
TONGUES, exp. #1 white Swiss cut, IW				
TONGUES, #1 black Swiss cut, IW				
TONGUES, exp. #1 black Swiss cut, IW				
TONGUES, #1 mixed, Swiss cut, IW				
TONGUES, exp. #1 mixed, Swiss cut, IW				
TONGUES, #2 mixed Swiss cut, IW				
TONGUES, exp. #2 mixed, Swiss cut, IW				
TONGUE Trimmings				
TRIPE, bleached, scalded, edible	11.0	19.00 - 20.50	19.14	
TRIPE, bleached, scalded, edible exp				
TRIPE, unbleached, scalded, edible				
TRIPE, honeycomb bleached				
TRIPE, honeycomb unbleached				
TREPAS,				
WEASAND MEAT				

*** Effective March 31, 2003, negotiated base price (NBP) as well as FOB and Total FOB lines on Fresh seedless pork bellies skin-on will be removed. These will be replaced by a one line item description followed by the price quotes which represent negotiated prices on an FOB basis. Any questions should be directed to the Des Moines Office. ***
USDA NATIONAL CARLOT PORK REPORT as of 3:00 P.M. Negotiated Purchases Equated to FOB Omaha Basis unless otherwise stated. Compared to Thursday's Close: Fresh bone-in loins not established; butts unevenly steady; sknd. hams 17-20 lbs. steady, 23-27 lbs. 1.00 lower; sdls. bellies 14-16 lbs. not tested; lean trimmings generally steady. Trading very slow, with light demand and light to moderate offerings.

Loads PORK CUTS : 17.5
Loads TRIM/PROCESS PORK : 2.0

USDA ESTIMATED PORK CARCASS CUTOUT
Based on FOB Omaha carlot pork prices and industry yields.
Calculations for a 185 lb Pork Carcass
51-52% lean, 0.80"-0.99" backfat at last rib

Total		Today's Primal Cutout Values						
Date	Loads	Carcass	Loin	Butt	Pic	Rib	Ham	Belly
03/21	19.5	56.78	69.30	41.90	31.62	113.02	44.47	87.86
Change :		-0.02	0.01	-0.49	0.75	1.61	-0.45	0.00
03/20	103.8	56.80	69.29	42.39	30.87	111.41	44.92	87.86
03/19	113.8	57.47	70.14	43.14	30.16	113.02	47.24	86.78
03/18	92.5	58.02	70.80	43.01	31.51	113.02	48.19	86.78
03/17	39.3	56.38	69.65	43.41	32.41	109.16	44.14	84.83
Current Five Day Simple Average -		57.09	69.84	42.77	31.32	111.93	45.79	86.82

NOTE: Value may change without adequate test. A detailed description of the cutout is available upon request.

FRESH PORK CUTS		PRICE RANGE		WGHTD AVG.	
LOINS, BONE-IN -----					
Primal Cutout Value =			69.30		
-----Lds-----			Price Range-----		
			Wghtd Avg.		
1/4" Trim 21#DN-LGT		93.00 - 98.00		95.75 B	
1/8" Trm/less 21#DN-LGT		95.50 - 98.00		96.80 A	
1/4" Bladeless					
1/4" Trim 21#/UP-MED		94.00 - 95.00		94.17 C	
Combos 26/Up#(SOW)					
LOINS,CNTRCUT,10-11 RIB,1/4"TRM					
Tender-in FLO 8-13#		132.00		132.00 A	
Tender-out FLO 8-13#					
BNLS Strap-on 5-11#		3.0	135.00 - 142.00	136.17	
BNLS Strap-off 5-11#			144.00 - 159.00	146.38 A	
WHLE BNLS LOINS 9-13#				unq	
BNLS SIRLOIN .75-1.5#		0.5	100.00 - 101.00	100.50	
BONE-IN SIR 2.5-3.5#		1.0	65.00	65.00	
BLADE ENDS 2-4#			48.00	48.00 A	
TENDERLOIN 1.25/DN#			192.00 - 193.00	192.89 A	
LOIN BACKRIB (BOXED)					
FRESH 1.5/DN#					
" 1.75/DN#					
" 1.75-2.00#					
" 2.00/UP#		293.00 - 310.00	303.65 A		
FROZEN 1.5/DN#					
" 1.75/DN#					
" 1.75-2.00#			274.00	274.00 D	
" 2.00/UP#			300.00	300.00 A	
PICNIC -----					
Primal Cutout Value =			31.62		
-----Lds-----			Price Range-----		
			Wghtd Avg.		
Smkr Trm, RS, combo		32.00		32.00 C	
Smkr Trm, SS, combo					
Smkr Trm, SS, boxed		45.00		45.00 B	
PICNIC CUSHION MEAT					
Boxed 92% Fresh		0.5	86.00	86.00	
Boxed 92% Frozen			79.00	79.00 C	
BOSTON BUTT -----					
Primal Cutout Value =			41.90		
-----Lds-----			Price Range-----		
			Wghtd Avg.		
1/4" TRM 5-10#		2.0	58.00	58.00	
1/8" TRM 5-10#					
1/4" Trim Stk Rdy			62.00	62.00 A	
1/8" Trim Stk Rdy					
BNLS, Butt		0.5	69.00	69.00	
Combo's 11/UP#(SOW)					
SPARERIB -----					
Primal Cutout Value =			113.02		
-----Lds-----			Price Range-----		
			Wghtd Avg.		
3BAG/3 PCVAC4.25#/DN-LGT		2.0	124.00	124.00	
COMBOS 4.25#/DN-LGT					
2 BAG/3 PCVAC4.25#/UP-MED		1.0	107.00 - 108.00	107.50	
COMBOS 4.25#/UP-MED					
SKINNED HAM -----					
Primal Cutout Value =			44.47		
-----Lds-----			Price Range-----		
			Wghtd Avg.		
BONE-IN TRIMMED					
17-20# TRIM SPEC 1		2.0	58.00	58.00	
20-23# TRIM SPEC 1			53.00 - 54.00	53.25 A	
23-27# TRIM SPEC 1		3.0	48.00	48.00	
BONE-IN 27#/up Trim Spec					
BNLS 3 MUSCLE HAMS 94-96%					
BNLS 4 MUSCLE HAMS 94-96%			97.50	97.50 B	
BNLS 5 MUSCLE HAMS 94-96%			99.00	99.00 A	
INSIDE					
OUTSIDE					
KNUCKLE					
LITE BUTT					
INNER SHANK					
HAM TRIMMINGS (CHEM LEAN)					
Combo 72% Fresh			32.00	32.00 E	
Boxed 72% Frozen					
Combo 90% Fresh					
Boxed 90% Frozen					
Outer Shank Frozen					
BELLY, SEEDLESS -----					
Primal Cutout Value =			87.86		
-----Lds-----			Price Range-----		
			Wghtd Avg.		
SKIN-ON, TRMD 10-12#					
SKIN-ON, TRIMMED 12-14#					
FOB Negotiated					
Negotiated Base Price					
Total on FOB Basis		89.00		89.00 A	
SKIN-ON, TRIMMED 14-16#					
FOB Negotiated					
Negotiated Base Price					
Total on FOB Basis		89.00 - 91.00		90.11 A	
SKIN-ON, TRIMMED 16-18#					
FOB Negotiated					
Negotiated Base Price					
Total on FOB Basis		88.00 - 89.00		88.78 A	
SKIN-ON, TRMD 18-20#		2.0	70.00	70.00	
SKIN-ON, TRMD 20-25#					
TRIMMINGS/BONELESS PROCESSING PORK (CHEMICAL LEAN)FOB BASIS					
-----Lds-----			Price Range-----		
			Wghtd Avg.		
Combo 42% Fresh		21.00		21.00 A	
Boxed 42% Frozen					
Combo 72% Fresh		2.0	33.00	33.00	
Boxed 72% Frozen			38.00 - 39.00	38.25 C	

BONELESS PICNIC MEAT			
Combo 72% Fresh	45.00		45.00 A
Boxed 72% Frozen	50.00		50.00 C
SKINNED JOWLS			
Combo Fresh	21.00		21.00 B
Boxed Frozen			
FAT, VISUAL TRACE OF LEAN			
Combo Fresh	17.50 - 18.00		17.75 C
Boxed Frozen			
TRIM, VISUAL TRACE OF LEAN			
Combo 12-16% Fresh			
Boxed 12-16% Frozen			

NORTH AMERICAN EXPORTS			
HAMS, BONE-IN 23-27# TS 1	49.00		49.00 B

WEEKLY USDA BY-PRODUCT DROP VALUE (HOG) FOB CENTRAL U.S.
The offal value from a typical slaughter hog (1) for the week ended 3/21/2003, was estimated at 2.44 per cwt live, up 0.01 when compared to previous week's value.

FOB CENTRAL U.S. / CALCULATIONS FOR		BY-PRODUCT VALUE (HOG) -		
		Lbs	Price	Change Prv/Wk Value
Cheek meat, trimmed		0.28	48.75	2.75 0.14
Chitterlings		1.26	30.00	-2.00 0.38
Ears, square-cut		0.19	68.00	-4.00 0.13
Tongues, grn, bnls, sml bx		0.18	50.50	0.50 0.09
Hearts, slashed, domestic		0.28	20.00	- 0.06
Kidneys, inedible		0.25	5.20	- 0.01
Livers, inedible		1.25	6.17	- 0.08
Melts, inedible		0.17	4.27	- 0.01
Salivary Glands		0.26	12.75	-0.25 0.03
Snouts, partial lean		0.25	32.00	- 0.08
Stomachs, scld, small box		0.43	32.00	4.00 0.14
Brains		0.07	20.00	- 0.01
Lungs, inedible		0.95	2.05	- 0.02
Choice white grease		0.50	15.00	- 0.08
Pork meat & bone meal		1.50	183.50	-2.50 0.14
Pork blood meal		1.95	379.50	8.50 0.37
Lard		1.72	15.75	-0.25 0.27
Blood plasma		2.01	20.00	0.40
Totals:		13.50		2.44
Dressed equivalent basis (74% dress):				3.30
(1) Typical slaughter hog weighs 250 pounds.				

USDA BY-PRODUCT PRICE REPORT - FOB CENTRAL U.S. BASIS				
Carlot Basis - Dollars/hundredweight - as of 3:00 PM.				
PORK VARIETY MEATS - FROZEN -----				
Items	Lds	Price Range	Wtg Avg	
NECK Bones			unq	
Brisket Bones Full, 10#		64.00		64.00 D
Brisket Bones Full, 30#				
Brisket Bones Full, exp 30#				
TAILS,				
BRAINS, 30# Bulk				
CHEEK MEAT trimmed		50.00		50.00 B
CHITTERLINGS, 10 lb. pail		30.00		30.00 C
EARS, Pet Treat, 3-4/lb		68.00		68.00 C
FFEET, front, toes on	17.00 -	25.00		19.93 C
FFEET, front, toes on, export		22.00		22.00 A
HEARTS, slashed, domestic		20.00		20.00 A
HEARTS, slashed, export		20.00		20.00 A
HEARTS, whole, export		21.00		21.00 D
HOCKS, picnic		15.00		15.00 B
KIDNEYS, large box, export				
small box, export		14.00		14.00 A
LIVERS, large box, export				
large box, domestic				
SALIVARY GLANDS,		13.00		13.00 B
SKINS, Belly, flat-pk. slctd				
SNOUTS, partial Lean		32.00		32.00 E
STOMACHS, scalded, small box		32.00		32.00 A
scalded, small box, export		30.50		30.50 D
TONGUES,				
green, bnls, small box		50.50		50.50 C
green, bnls, small box, exp				
green, bnls, tip-on exp				
scalded & scraped				
UTERI -----				
----- PORK SKINS FRESH IN COMBO - FOB SUPPLY POINT -----				
QUARTERLY CONTRACTS:				
BELLY SKINS, SELECTED	9.25-13.50	mostly	10.50-13.50	
FATBACK SKINS, SELECTED	9.25-13.50	mostly	10.75-13.50	
HAM COLLAR SKINS, SELECTED	10.75-13.50			
HAM SKINS, HOUSE RUN	6.00- 9.00			
PICNIC SKINS, HOUSE RUN	7.00- 9.00			
JOWL SKINS, HOUSE RUN	7.00- 7.75			
----- PORK PET FOODS - FOB SUPPLY POINT -----				
QUARTERLY CONTRACTS:	FRESH	CHILLED	BOXED	FROZEN
KIDNEYS, inedible	5.00- 6.00			-
LIVERS, "	4.50- 7.25			11.00-12.00
LUNGS, "	1.00- 2.50			6.50- 7.00
MELTS, "	4.00- 5.00			7.50- 9.00

IOWA/MINNESOTA DAILY DIRECT HOGS - Afternoon
Friday, March 21, 2003 (as of 1:30 PM)

NEGOTIATED PURCHASES (Including Packer-sold)
Barrows & Gilts (Carcass Basis): 16,230
Barrows and Gilts compared to prior day's close, steady.

Base Price Range \$41.50 - \$50.35, weighted average \$48.75

Base Market Hog 185 lb Carcass Basis, Plant Delivered
(0.9-1.1 inch back-fat, 6 square inch loin/2.0 depth)

IOWA/MINNESOTA DAILY DIRECT NEGOTIATED HOG PURCHASES MATRIX 185 lb Carcass Basis (Defined by Muscle and Fat)						
LOIN AREA/DEPTH (INCHES)						
BACK-FAT	4.0/1.4	5.0/1.7	6.0/2.0	7.0/2.3	8.0/2.7	
0.4	44.00 55.35	45.50 55.35	47.00 55.39	48.00 55.39	48.00 55.39	
0.5	41.50 54.85	44.00 54.85	47.00 55.35	48.00 55.35	48.00 55.39	
0.6	41.50 53.85	44.00 54.85	45.50 54.85	47.00 55.35	48.00 55.35	
0.7	41.50 52.65	41.50 53.85	44.00 53.85	47.00 54.85	48.00 54.85	
0.8	39.50 52.65	41.50 52.65	44.00 53.85	45.50 53.85	48.00 54.85	
0.9	39.50 50.70	41.50 50.70	41.50 52.60	44.00 52.60	47.00 53.85	
1.0	38.50 50.70	39.50 50.70	41.50 50.70	44.00 51.50	45.50 53.00	
1.1	37.50 48.00	39.50 49.10	41.50 49.50	41.50 50.50	45.36 52.00	
1.2	37.50 47.50	38.50 48.00	39.50 49.00	40.64 50.00	40.64 51.50	
1.4	34.00 45.50	34.49 46.50	34.49 48.00	34.49 49.00	34.49 50.00	

SOWS (Plant Delivered)
Sows Purchased (Live and Carcass Basis): 1,462

Weight Range	Head Count	Avg Weight	Price Range*	Wtd Avg
(Live Basis) 300-449 lbs.	794	395.72	16.00-29.54	24.82
450-499 lbs.	133	474.28	14.57-30.00	26.43
500/up lbs.	535	573.85	29.07-33.54	31.90

*Price may include transportation costs.

PURCHASE ALL TYPES: BY STATE OF ORIGIN

Iowa	108,028	Minnesota	41,755
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WESTERN CORNBELT DAILY DIRECT HOGS - Afternoon
Friday, March 21, 2003 (As of 1:30 PM)

NEGOTIATED PURCHASES (Including Packer-sold)
Barrows & Gilts (Carcass Basis): 21,263
Barrows and Gilts compared to prior day's close, steady.

Base Price Range \$41.50 - \$50.35, weighted average \$48.74

Base Market Hog 185 lb Carcass Basis, Plant Delivered
(0.9-1.1 inch back-fat, 6 square inch loin/2.0 depth)

WESTERN CORNBELT DAILY DIRECT NEGOTIATED HOG PURCHASES MATRIX 185 lb Carcass Basis (Defined by Muscle and Fat)						
LOIN AREA/DEPTH (INCHES)						
BACK-FAT	4.0/1.4	5.0/1.7	6.0/2.0	7.0/2.3	8.0/2.7	
0.4	44.00 55.35	45.50 55.35	47.00 55.95	48.00 55.95	48.00 55.95	
0.5	41.50 54.85	44.00 54.85	47.00 55.35	48.00 55.35	48.00 55.95	
0.6	41.50 53.85	44.00 54.85	45.50 54.85	47.00 55.35	48.00 55.35	
0.7	41.50 52.65	41.50 53.85	44.00 53.85	47.00 54.85	48.00 54.85	
0.8	39.50 52.65	41.50 52.65	44.00 53.85	45.50 53.85	48.00 54.85	
0.9	39.50 50.70	41.50 50.70	41.50 52.60	44.00 52.60	47.00 53.85	
1.0	38.50 50.70	39.50 50.70	41.50 50.70	44.00 51.50	45.50 53.00	
1.1	37.50 48.00	39.50 49.10	41.50 49.50	41.50 50.50	45.36 52.00	
1.2	37.50 47.50	38.50 48.00	39.50 49.00	40.64 50.00	40.64 51.50	
1.4	34.00 45.50	34.49 46.50	34.49 48.00	34.49 49.00	34.49 50.00	

SOWS (Plant Delivered)
Sows Purchased (Live and Carcass Basis): 2,159

Weight Range	Head Count	Avg Weight	Price Range*	Wtd Avg
(Live Basis) 300-449 lbs.	1,097	392.66	16.00-29.54	24.16
450-499 lbs.	253	470.84	14.57-30.00	25.40
500/up lbs.	809	570.23	16.00-33.54	30.29

*Price may include transportation costs.

PURCHASE ALL TYPES: BY STATE OF ORIGIN

Iowa	108,028	Kansas	3,316
Minnesota	41,755	Missouri	6,400
Nebraska	14,510	South Dakota	3,393

NATIONAL DAILY DIRECT HOGS - Afternoon
Friday, March 21, 2003 (as OF 1:30 PM)

NEGOTIATED PURCHASES (Including Packer-sold)
Barrows & Gilts (Carcass Basis): 38,142
Barrows and Gilts compared to prior day's close, steady.

Base Price Range \$41.50 - \$52.00, weighted average \$48.67

Base Market Hog 185 lb Carcass Basis, Plant Delivered
(0.9-1.1 inch back-fat, 6 square inch loin/2.0 depth)

NATIONAL DAILY DIRECT NEGOTIATED HOG PURCHASES MATRIX 185 lb Carcass Basis (Defined by Muscle and Fat)						
LOIN AREA/DEPTH (INCHES)						
BACK-FAT	4.0/1.4	5.0/1.7	6.0/2.0	7.0/2.3	8.0/2.7	
0.4	44.00 55.67	45.50 55.67	47.00 56.36	48.00 57.19	48.00 58.17	
0.5	41.50 55.17	44.00 55.17	47.00 55.67	48.00 56.31	48.00 57.29	
0.6	41.50 54.17	44.00 55.17	45.50 55.17	47.00 55.67	48.00 56.41	
0.7	41.50 53.09	41.50 54.17	44.00 54.34	47.00 55.17	48.00 55.80	
0.8	39.50 52.92	41.50 53.09	44.00 54.17	45.50 54.34	48.00 55.17	
0.9	39.50 51.90	41.50 52.52	41.50 53.14	44.00 53.77	47.00 54.60	
1.0	38.50 51.27	39.50 51.90	41.50 52.52	44.00 53.14	45.50 53.98	
1.1	37.50 50.70	39.50 51.32	41.50 51.95	41.50 52.57	45.36 53.40	
1.2	37.50 50.08	38.50 50.70	39.50 51.32	40.64 51.95	40.64 52.78	
1.4	34.00 48.88	34.49 49.50	34.49 50.13	34.49 50.75	34.49 51.58	

SOWS (Plant Delivered)
Sows Purchased (Live and Carcass Basis): 4,221

Weight Range	Head Count	Avg Weight	Price Range*	Wtd Avg
(Live Basis) 300-449 lbs.	1,675	398.98	16.00-29.70	24.67
450-499 lbs.	809	472.71	14.57-30.07	26.72
500/up lbs.	1,737	559.39	16.00-33.54	30.62

*Price may include transportation costs.

PURCHASE ALL TYPES: BY STATE OF ORIGIN

Arkansas	1,830	Canada	1,529
Colorado	300	Georgia	301
Illinois	19,930	Indiana	18,192
Iowa	108,028	Kansas	3,316
Kentucky	1,691	Maryland	180
Michigan	4,101	Minnesota	41,755
Mississippi	59	Missouri	6,400
Montana	197	Nebraska	14,510
New York	358	North Carolina	6,835
North Dakota	437	Ohio	16,903
Oklahoma	271	Pennsylvania	1,929
South Carolina	218	South Dakota	3,393
Tennessee	125	Utah	1,027
Virginia	58	Wisconsin	2,594
Wyoming	180		

NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE
Slaughter Data for Thursday, March 20, 2003

Barrows and Gilts (Live and Carcass Basis): 346,128					
	NEGOTIATED	OTHER MARKET FORMULA	SWINE OR PORK MARKET FORMULA	OTHER PURCHASE ARRGMENT	TOTALS/ WTD AVG
Producer Sold:					
HEAD COUNT	49,550	17,382	140,990	67,291	275,213
CARCASS BASE PRICE	48.54	51.39	47.72	53.05	49.48
AVERAGE NET PRICE	50.06	54.49	50.91	55.40	52.13
AVERAGE LIVE WT	256.53	266.25	264.89	258.66	262.52
AVERAGE CARCASS WT	195.93	203.36	200.50	199.26	199.62
AVERAGE SORT LOSS	-1.21	-0.71	-1.12	-0.87	-1.04
AVERAGE BACKFAT	0.74	0.73	0.72	0.74	0.73
AVERAGE LOIN DEPTH (LD)	2.23	2.44	2.49	2.25	2.40
LOINEYE AREA (LD Converted)	6.70	7.32	7.47	6.75	7.19
AVERAGE LEAN PERCENT	53.64	53.92	54.73	54.26	54.39
(Packer Buying Programs)					
Packer Sold:	TOTALS/WTD AVG All Purchase Types				
HEAD COUNT	9,530				
Packer Owned:	TOTALS/WTD AVG				
HEAD COUNT	61,376				
MEASUREMENTS BASED ON SLAUGHTER DATA REPORTED:					
Prior Slaughter Day's Average Market Hog for Thu, Mar 20, 2003: 199.21 lbs carcass; BF 0.73; LD 2.36; LEA 7.08; FFLI 51.80%					
CARCASS-BASED PURCHASES:					
Wtd Avg Base \$49.51					
Wtd Avg Net Price \$52.20					

SOWS (ALL PURCHASE TYPES - Live and Carcass Basis):

NEGOTIATED		TOTAL ALL SOWS
HEAD COUNT	6,868	7,711
BASE PRICE(LIVE BASIS)		
300-449	24.76	25.13
450-499	23.90	24.44
500 & up	28.92	29.16
AVERAGE LIVE WT		
300-449	406.50	408.79
450-499	471.72	471.49
500 & up	559.91	559.63
Please refer to www.ams.usda.gov/mnreports/lm_hg201.txt for further report details.		

IOWA/CENTRAL US DIRECT DELIVERED FEEDER PIGS: W/E MAR 21, 2003
WEEKLY SUMMARY OF PRICES ON A DELIVERED FARM TO FARM BASIS

RECEIPTS THIS WEEK: 102,755 LAST WEEK: 86,011

TRENDS COMPARED TO LAST WEEK: Early weaned pigs steady. 40,45,and 55 pound feeder pigs steady to 1.00 higher. 50 pound feeder pigs steady to 1.00 lower. Demand moderate on moderate offerings. Receipts include 41% early weaned pigs and an estimated 40% formulated.

LOT SIZE	NUMBER OF HEAD	PRICE/HEAD	WEIGHTED AVERAGE PRICE
EARLY WEANED PIGS 10 POUNDS BASIS: ESTIMATED 50-54% LEAN VALUE			
250 head or less	683	24.00-34.00	\$29.25
250-750	10060	25.50-34.00	\$30.61
750 or more	31225	25.00-33.50	\$30.53
Total Composite	41968	24.00-34.00	\$30.53
FEEDER PIGS 40 POUNDS BASIS: ESTIMATED 50-54% LEAN VALUE			
250 head or less	150	46.00-46.00	\$46.00
250-750	6834	47.00-51.89	\$49.99
750 or more	18793	49.00-54.25	\$52.44
Total Composite	25777	46.00-54.25	\$51.75
FEEDER PIGS 45 POUNDS BASIS: ESTIMATED 50-54% LEAN VALUE			
750 or more	24750	50.85-53.03	\$51.43
Total Composite	24750	50.85-53.03	\$51.43
FEEDER PIGS 50 POUNDS BASIS: ESTIMATED 50-54% LEAN VALUE			
250 head or less	375	51.25-55.00	\$53.25
250-750	2400	48.50-51.00	\$49.83
750 or more	2000	48.50-53.00	\$50.75
Total Composite	4775	48.50-55.00	\$50.49
FEEDER PIGS 55 POUNDS BASIS: ESTIMATED 50-54% LEAN VALUE			
250-750	1225	53.40-53.50	\$53.46
750 or more	4260	53.40-58.11	\$56.97
Total Composite	5485	53.40-58.11	\$56.19

Prices are quoted on a per head basis delivered to the buyers' farm in Iowa, Illinois, Southern Minnesota, Wisconsin, Eastern Nebraska, and Eastern South Dakota. These prices include freight and fees on a farm to farm basis. Early weaned pigs are under 19 days old. Estimated lean value is projected to use slaughter weights with normal confinement feeding conditions.

NATIONAL DAILY BASE LEAN HOG CARCASS SLAUGHTER COST FOR THU, MAR 20, 2003
This report includes Volume, Weighted Average Carcass Weight & Base Cost
Base Cost (Packer Buying Programs)

Avg.		Carc Backfat (In.): 1.00-1.09 0.80-0.99 0.65-0.79			
Date	Head Count	Weight Percent Lean:	49-50%	51-52%	53-54%
03/20/03	170,975	199.81	47.55	49.44	51.57
03/19/03	169,253	198.67	47.13	49.03	51.19
03/18/03	171,323	198.97	47.31	49.20	51.37
03/17/03	151,538	199.23	47.43	49.30	51.49
03/14/03	177,829	199.07	47.21	49.11	51.20
03/13/03	163,214	199.89	47.12	49.10	51.25
WEEKLY NATIONAL DAILY BASE LEAN HOG CARCASS SLAUGHTER COST For Week Ended:					
03/14/03	826,058	199.01	46.67	48.58	50.71
02/21/03	814,815	198.57	46.39	48.28	50.39
03/22/02	909,514	199.33	46.84	48.81	50.96
MONTHLY NATIONAL DAILY BASE LEAN HOG CARCASS SLAUGHTER COST For: February 2003					
	3,290,721	198.84	46.28	48.16	50.29

The values in the base cost lean calculations are determined by individual packer's lean value buying programs, which are based on the backfat and 6 to 7 square inch loineye area both measured at the 10th rib. The calculations include Producer and Packer Sold negotiated and swine or pork market formula data from the National Prior Day Slaughtered Swine Report, LM_HG201.txt.

USDA CARLOT VEAL CARCASS REPORT
Northeast and North Central Basis

Compared to trading last week: Northeast special fed veal trading fully steady on light to moderate demand and offerings and North Central special fed veal not tested. Undertone fully steady.

VEAL CARCASS, SPECIAL FED, HOT BASIS, FOB PRODUCTION POINTS			
Hide-On, 240-300 Lbs.			
Northeast	4,568 head		
North Central	head	-	
Hide-Off, 215-275 Lbs.			
Northeast		183.00 - 192.00	
North Central		-	

CONTRACT INFORMATION: Hot Basis, Hide-Off			
(As of March 19, 2003)			
Contract calves slaughtered this week: 185.00-204.00.			
Packers base market 180.00-190.00. Future contracts offered: Firm Bottom 178.00-182.00, Firm Top 198.00-200.00. Firm Bottom, 180.00, Split Half Top 200.00. Fixed 183.00 and 184.00.			
* North Central = OH, IN, IL, MI, & WI			
* Northeast = MA, MD, PA, NY, NJ, DE, CT, & VT			

WEEKLY BOXED VEAL CUTS REPORT, SPECIAL FED, NORTH CENTRAL AREA
(OH, IN, IL, MI & WI) Market for: Tue Mar 18, 2003
FOB Major Production Points

Compared to Last Week: Boxed veal leg cuts trading weak to lower and other cuts generally steady on very light demand. Movement continues very slow on light to moderate offerings.

Items	Wght Range	Price Range	Trend
Forequarters	42-59 lbs	175.00 - 185.00	Stdy
Kosher Foresaddles	90-110 lbs		
Hindquarters	46-64 lbs	330.00 - 355.00	Stdy
Loins, 4x4, trmd	12-18 lbs	470.00 - 490.00	Stdy
Strip Loins, bnls, 0x0	5-up lbs	980.00 -1040.00	Stdy
Loin, Short Tenderloin	1-up lbs	925.00 -1000.00	Stdy
Hotel Racks, 7 rib	14-20 lbs	470.00 - 480.00	Stdy
Rack, Ribeye	2-4 lbs	1235.00 -1285.00	Stdy
Chuck, square cut	36-47 lbs	110.00 - 115.00	Stdy
Chuck rolls, trimmed	9-13 lbs	250.00 - 280.00	Stdy
Shoulder Clod, drop	14-20 lbs	290.00 - 320.00	Stdy
Legs, single	35-45 lbs	310.00 - 340.00	Stdy
Legs, slices, retail		500.00 - 535.00	Stdy
Legs, TBS 3-piece	24-32 lbs	670.00 - 685.00	Stdy
Legs, BHS heel-out	27-35 lbs	400.00 - 435.00	Weak-lower
Top Rnd, Trmd, cap-off	8-10 lbs	700.00 - 760.00	Weak-lower
Leg, butt tenderloin	.5-up lbs	875.00 - 910.00	Stdy
Breasts	10-12 lbs	60.00 - 80.00	weak
Osso Buco, foreshank		375.00 - 405.00	Stdy
Osso Buco, hindshank		650.00 - 695.00	Stdy
Bnls Veal Trimnings	75-80% Lean	70.00 - 85.00	Weak-lower

WEEKLY DISTRIBUTIVE/LCL EAST COAST AREA VEAL CUTS TRADE
SPECIAL FED; Market for: Tue Mar 18, 2003

COMPARED TO LAST WEEK: Distributive special fed veal cuts are trading generally steady to occasionally weak to lower on round and loin cuts. Retail trading slow, with light to moderate demand and foodservice demand light on light to moderate offerings.

Items	Wght Range	Price Range	Trend
Carcass, hide off	200-250 lbs	220.00 - 240.00	Stdy
Foresaddles	85-110 lbs	170.00 - 185.00	Stdy
Kosher Foresaddles	90-110 lbs	195.00 - 205.00	Stdy
Hindsaddles	85-115 lbs	280.00 - 300.00	Stdy-weak
Loins, regular	17-25 lbs	235.00 - 275.00	Stdy-weak
Loins, 4x4, trmd	12-18 lbs	390.00 - 450.00	Stdy
Hotel Racks, 8 rib	15-21 lbs	425.00 - 460.00	Stdy
Hotel Racks, 7 rib	14-20 lbs	465.00 - 480.00	Stdy
Hotel Racks, 6 rib	13-17 lbs	525.00 - 545.00	Stdy
Chuck, square cut	36-47 lbs	115.00 - 125.00	Stdy
Shoulder, full	14-20 lbs	135.00 - 175.00	Stdy
Legs, double	70-90 lbs	275.00 - 295.00	Weak-lower
Legs, TBS 3-piece	24-32 lbs	575.00 - 635.00	Stdy
Legs, BHS heel-out	27-35 lbs	350.00 - 415.00	Weak-lower
Top Rnd, Trmd, cap-off	8-10 lbs	725.00 - 800.00	Stdy
Breast	10-12 lbs	75.00 - 90.00	Stdy
Necks, bone-in	24-28 lbs	100.00 - 125.00	Stdy
Stew Meat, regular		200.00 - 225.00	Stdy
Bnls Veal Trimnings	75-80% Lean	52.00 - 61.50	Stdy
Hvy Nature Green Hides(per piece)		39.00 - 41.00	Stdy
* North Central = OH, IN, IL, MI, & WI			
* Northeast = MA, MD, PA, NY, NJ, DE, CT, & VT			

NATIONAL WEEKLY LAMB CARCASS REPORT - WEDNESDAY
Carlot volume negotiated sales for delivery within 14 calendar days, FOB Plant basis, hind trotters-off.
Items with no entries indicate non-reportable trades.

CHOICE AND PRIME, YG 1-4		Head	18,293
Weight	Head	Price Range	Wt Avg
30-DN	8	349.00 - 419.00	374.75
30-40#	97	191.00 - 375.00	244.21
40-45#	143	190.00 - 302.00	210.93
45-50#	475	190.00 - 261.00	202.11
50-55#	793	189.00 - 254.00	200.52
55-60#	1,823	187.00 - 254.00	197.63
60-65#	2,910	186.72 - 244.00	195.66
65-75#	5,664	185.69 - 244.00	192.23
75-85#	4,815	185.79 - 239.00	192.46
85-UP	1,565	186.00 - 239.00	193.77

CHOICE AND PRIME, YG 5		Head	172
Weight	Head	Price Range	Wt Avg
65-DN	0	-	
65-75#			
75-85#			
85-UP			

CERTIFIED FRESH AMERICAN LAMB		Head	62
UNGRADED		Head	523
Weight	Head	Price Range	Wt Avg
45-DN	149	101.00 - 240.00	172.98
45-55#	35	120.00 - 170.00	136.57
55-65#	78	72.00 - 170.00	104.71
65-75#	166	72.00 - 168.00	133.24
75-85#	26	104.00 - 160.00	132.38
85-UP	69	101.00 - 160.00	111.62

CENTRAL U.S. DAILY LAMB CARCASS REPORT
Carlot volume negotiated sales delivery within 14 calendar days, FOB Plant basis, hind trotters-off. Central includes CO, IA, TX.

Compared to last Friday: Carcass lambs 50 pounds and up traded 0.28 to 2.60 lower with 85 pounds and up 4.31 lower.

FRI CHOICE AND PRIME, YG 1-4		Price Range	Head 3,072
Weight	Head		Wt Avg
30-DN	0	-	
30-40#	0	-	
40-45#	34	190.00 - 190.00	190.00
45-50#	149	190.00 - 209.00	201.05
50-55#	127	190.00 - 200.00	196.65
55-60#	326	190.00 - 200.00	194.00
60-65#	322	190.00 - 200.00	193.98
65-75#	1,107	190.00 - 200.00	192.58
75-85#	915	190.00 - 200.00	191.97
85-UP	92	190.00 - 198.00	190.87

USDA ESTIMATED NATIONAL LAMB CARCASS CUTOUT
(Based on weighted average prices and industry cutting yields)

CUTS		FOB PLANT PRICE	CHANGE	PERCENT OF CARCASS	LBS.
FORESADDLE					
204	RACK, 8-RIB MEDIUM	700.79	0.93	10.51%	7.46
209	BREAST **	53.43	0.02	9.06%	6.43
207	SHOULDERS, SQ-CUT	165.67	-2.00	23.65%	16.79
210	FORESHANK	250.37	1.52	3.86%	2.74
	NECK **	63.49	0.00	2.06%	1.46
HINDSADDLE					
232	LOINS, TRIMMED 4X4	405.26	-2.00	10.65%	7.56
232E	FLANK UNTRIMMED **	39.45	-2.31	3.51%	2.49
233A	LEG, TROTTER OFF	239.74	1.14	31.42%	22.31

GROSS CARCASS VALUE		248.50	-0.25	94.72%	67.25
FORESADDLE VALUE		261.73	-0.64	49.14%	34.89
HINDSADDLE VALUE		263.00	0.14	45.58%	32.36

Carcass value less process/packageing per cwt cost of \$30.00
NET CARCASS VALUE 218.50 -0.25

* Shrink and trim of 3.75#'s not reflected in cutout value
* Based on Actual Federally Inspected Slaughter Carcass
Weight: 71 lbs. for W/E 03/08/2003
**Includes Fresh and Frozen Product

NATIONAL 5-DAY ROLLING AVERAGE BOXED LAMB CUTS - NEGOTIATED SALES
FOB Plant basis negotiated sales for delivery within 0-21 day period, fresh and frozen carlot volume, including sales since last report, U.S. dollars per 100 pounds.

Current Volume -	
Fresh Cuts	1,451,259 lbs
Frozen Cuts	193,776 lbs

Items with no entries indicate non-reportable trades.
FRESH CHOICE & PRIME CUTS

IMPS	Sub-Primal	# OF Trades	Total Pound	Weighted Average	Change from Prior Days
200A	Carcass, 3-way, 55/dn	13	2,819	\$237.61	0.21
200A	Carcass, 3-way, 55/65	10	3,888	\$230.91	-0.38
200A	Carcass, 3-way, 65/up	0			
202	Foresaddle	31	6,640	\$149.88	0.15
203	Bracelet				
204	Rack, 8-Rib, light	62	13,406	\$679.27	0.55
204	Rack, 8-Rib, medium	50	20,875	\$700.79	0.93
204	Rack, 8-Rib, heavy	26	6,200	\$728.23	3.85
204A	Rack, chined	42	9,496	\$754.19	-41.58
204B	Rack, roast-ready	23	7,361	\$1,000.41	26.56
204C	Rack, rst-rdy, frnchd	106	15,557	\$1,332.24	-24.96
204D	Rack, rst-rdy, spl	11	2,212	\$1,814.78	-0.94
206	Shoulders	84	119,885	\$141.24	-0.40
207	Shoulders, sq-cut	177	262,122	\$165.67	-2.01
208	Shoulders, sq-cut, bn	7	475	\$315.66	-4.13
209	Breast	72	52,244	\$57.13	0.09
209A	Ribs, Breast bns off	12	3,247	\$200.92	0.92
210	Foreshank	222	41,561	\$250.37	1.52
229	Hindsaddle, long-cut	4	468	\$286.49	-2.27
230	Hindsaddle	14	6,163	\$242.18	0.28
231	Loins	20	2,537	\$324.57	1.86
232	Loins, trimmed 4x4	110	29,777	\$405.26	-2.00
232	Loins, trimmed 2x2				
232	Loins, trimmed 1x1	19	12,809	\$626.12	13.97
232	Loins, trimmed 0x0	11	3,832	\$677.06	1.13
232A	Loins, short-cut, 2x2	21	3,941	\$445.83	-2.73
232A	Loins, short-cut, 1x1	38	28,950	\$582.78	-39.65
232A	Loins, short-cut, 0x0	26	13,930	\$648.94	-5.36
232C	Loin, bnls, tied	6	88	\$1,033.75	9.64
232E	Flank, untrimmed	13	10,346	\$46.05	-0.78
233	Legs	129	82,053	\$227.77	1.18
233A	Leg, trotter-off	158	81,803	\$239.74	1.14
233C	Leg, trttr-off, pt bn	42	13,543	\$344.37	2.04
233E	Leg, steamship	12	4,558	\$298.85	-4.90
233F	Hindshank	101	19,847	\$243.18	-1.21
234	Leg, Boneless, Tied	166	114,786	\$358.45	3.57
234A	Leg, shank off, bnls	40	16,164	\$354.88	3.18
234B	Leg, 2-way bnls	20	7,725	\$357.72	7.91
234C	Leg, bottom, bnls	0			
234D	Leg, outside, bnls	0			
234E	Leg, inside, bnls	75	10,111	\$441.61	-3.28
234F	Leg, sirloin tip, bnl	0			
234G	Sirloin, boneless	19	2,104	\$407.24	4.41
235	Back				
236	Back, trimmed	7	801	\$593.23	19.58
238	Trimnings	13	3,667	\$102.84	-8.69
239	Special trimmings	6	1,565	\$173.54	-0.83
244	Loin, bnls, 3-way	0			
245	Sirloin	0			
246	Tenderloin				
295	Lamb for stewing	43	9,297	\$328.23	-9.01
296	Ground lamb	68	9,153	\$268.62	1.06

FROZEN CHOICE & PRIME CUTS		# OF Trades	Total Pound	Weighted Average	Change from Prior Days
204	Rack, 8-Rib, medium	3	6,265	\$644.91	5.35
207	Shoulders, sq-cut	5	15,385	\$120.40	0.00
209	Breast	8	56,807	\$49.73	-0.06
210	Foreshank	4	631	\$254.76	1.84
232	Loins, trimmed 1x1	4	5,925	\$338.30	0.00
232A	Loins, short-cut, 1x1	3	9,256	\$346.65	
233A	Leg, trotter-off	4	23,395	\$171.68	0.00
233E	Leg, steamship	4	587	\$263.66	0.00
234	Leg, Boneless, Tied	9	21,570	\$239.86	4.12
234A	Leg, shank off, bnls	4	1,134	\$299.97	
234E	Leg, inside, bnls	14	1,748	\$439.38	-14.42
238	Trimnings	3	2,580	\$56.92	
295	Lamb for stewing	8	1,540	\$277.25	10.26
296	Ground lamb	10	1,717	\$188.02	-8.10

SPECIAL REPORTS

BROILER-FRYER SLAUGHTER under federal inspection for 21-Mar-2003 and 22-Mar-2003 is estimated to be 30,877,000 UP 2.74 percent from a week ago and UP 4.0 percent from a year ago.
(Last week 30,053,000; last year 29,700,000)

WEEKLY BROILER-FRYER SLAUGHTER under federal inspection for the week ending 22-Mar-2003 is estimated to be 152,166,000 head UP 1 percent from a week ago, and Unchanged 0 percent from a year ago.
(Last week 151,337,000; Last year 151,624,000)

MECHANICALLY SEPARATED CHICKEN MEAT RPT - Fri Mar 21, 2003
F.O.B. Shipper dock or equivalent, Prices negotiated for mechanically separated chicken and chicken meat in trucklot and less than trucklot volumes, cents per pound for delivery within two weeks.

CHICKEN	----- PRICES -----		-----VOLUME -----	
	(CENTS PER POUND)			
FAT CONTENT	FROZEN	FRESH	TOTAL	EXPORT
	<u>EASTERN REGION</u>			
MEAT PRICES				
15% OR LESS				
RANGE	-	-	-	-
WTD AVERAGE				
CHICKEN, WITH SKIN ADDED				
	-----PRICES-----		-----VOLUME-----	
	(CENTS PER POUND)			
15% OR LESS				
RANGE	15.00-17.00	15.00-16.00	996,000	686,000
WTD AVERAGE	16.03	15.50		
15-20%				
RANGE	13.50-18.00	11.00-15.00	1,831,000	104,000
WTD AVERAGE	14.53	13.46		
20% OR MORE				
RANGE	-	11.50	120,000	-
WTD AVERAGE		11.50		

MECHANICALLY SEPARATED CHICKEN MEAT RPT - Fri Mar 21, 2003
F.O.B. Shipper dock or equivalent, Prices negotiated for mechanically separated chicken and chicken meat in trucklot and less than trucklot volumes, cents per pound for delivery within two weeks.

CHICKEN	----- PRICES -----		-----VOLUME -----	
	(CENTS PER POUND)			
FAT CONTENT	FROZEN	FRESH	TOTAL	EXPORT
	<u>CENTRAL REGION</u>			
MEAT PRICES				
15% OR LESS				
RANGE	-	-	-	-
WTD AVERAGE				
CHICKEN, WITH SKIN ADDED				
	-----PRICES-----		-----VOLUME-----	
	(CENTS PER POUND)			
15% OR LESS				
RANGE	-	17.00	81,600	-
WTD AVERAGE		17.00		
15-20%				
RANGE	12.00-16.50	11.00-16.00	1,856,400	571,200
WTD AVERAGE	14.11	13.11		
20% OR MORE				
RANGE	-	11.00	32,000	-
WTD AVERAGE		11.00		

NATIONAL CARLOT MEAT TRADE REVIEW
Week Ending: Thursday, Mar 20, 2003

CARCASS PRICE EQUIVALENT INDEX VALUES
The carcass price equivalent index values of a Choice 1-3 600-750 lbs carcass up 2.08 at 117.58; 750-900 lbs up 2.26 at 117.53; Select 1-3 600-750 lbs up .98 at 110.13 750-900 lbs up 1.00 at 110.01.

FABRICATED BOXED BEEF CUTS AND BEEF CUTOUT VALUE
Boxed beef cutout values were mixed on light to moderate demand and moderate offerings. The cutout reflected the current cattle supply with Choice cutout values increasing \$1.50 while the Select cutout lost \$.50. Steer carcass weights are continuing to drop, 8 pounds lighter than the previous week. Less Choice cattle are being harvested therefore creating a smaller supply of Choice cuts and increasing the amount of Select product. The seasonal middle meats trends are becoming evident. Rib and loin cuts showed steady to higher prices. The end meats struggle to gain as the round and chuck were steady to \$2 lower. Buyers are being cautious on their purchases due to the effect the war may have on the economy, particularly in the foodservice sector. Forward sales are comparable to last week with consistent volume. A noticeable amount of inside skirts were traded out front. Fed cattle and blended coarse grinds were steady to \$2 higher on moderate demand and offerings. Beef trimmings were lower on light to moderate demand and moderate offerings.

For the week: Select rib primal 3.50 to \$4.00 higher, while Choice 5.00 to 7.50 higher; Select and Choice chuck primal 1.00 to 2.00 lower; Select round primal 2.00 lower, while Choice round steady; Select loin primal steady to 1.00 higher, while Choice loins \$4.50 higher; Beef trimmings 1.75 lower; Fed cattle and blended coarse grinds steady to \$2.00 higher.
Composite of Boxed Beef Cutout Values of Choice 600/750 carcasses up 1.43 at 125.36; 750/900 carcasses up 1.69 at 125.29; Select 600/750 carcasses dn .51 at 118.10; 750/900 carcasses dn .47 at 117.92.

COW AND BULL CARCASS, BONELESS PROCESSING BEEF, CUTTER COW CUTOUT
With continued increases in the slaughter numbers again this week, coupled with light to moderate demand boneless beef prices trended downward. The lean boneless beef market experienced the most downward pressure and finished the week sharply lower. This was mainly due to limited demand, especially from the fast food sector, as consumers were spending more time at home watching the reports on the war. In addition, an increase in inventories forced packers to lower prices in order to help clear burdensome supplies. Import boneless beef prices were weak to lower in response to the domestic market. Trading was very slow as demand was light. Prices on cow cuts were steady to mostly weak on light demand for moderate offerings.
Lean boneless beef Central 8.00 to 9.50 lower, National 4.50 to 5.75 lower; 85% mostly 5.00 to 6.00 lower; 81% 1.00-2.00 lower; 75% and 73% no recent test for a market comparison; 65% 1.00-2.00 lower; 100% lean items trending mostly steady to weak. The Cutter cow carcass gross cutout value for Thursday, March 20, 2003 was estimated at 85.28 per cwt., dn 4.26 from a week ago Friday.

CARLOT PORK AND PORK CARCASS CUTOUT VALUE
Trading levels for retail cuts were slightly higher early week, due to improved retail demand. By midweek, demand diminished and prices leveled off with some weakness noted late week as seller's inventories grew. Many retailers were wary of procuring additional quantities, due to the uncertainty of the conflict abroad. Bone in hams had a firm response to the seasonal demand as price levels appreciated throughout the trading session. Along with that, heavy offerings mid week cleared available inventories for late week arrivals. Seedless belly prices continued to firm as well, although there were ample offerings late in the session. Processors were experiencing sluggish

demand for sliced bacon. Freezer interest provided support for fresh lean trimmings, in spite of light offerings, while prices remained steady.
Fresh bone-in pork loins generally steady; butts 2.00-3.00 higher; spareribs 2.00-4.00 higher; skinned hams 17-20 lbs. 3.00-4.00 higher, 20-23 lbs. 3.00-4.00 higher, 23-27 lbs. 2.00 higher; seedless bellies 14-16 lbs. 2.00-4.00 higher; 42% trimmings steady, 72% lean trimmings steady, boneless picnic 3.00 higher.
The composite cutout- value of 51-52% 185 lbs. hog carcass was estimated at \$56.80 per cwt. up \$.08 from last Friday.

BY-PRODUCTS: VARIETY MEATS, TALLOW, PROTEINS, AND HIDES
Trading on beef variety meat markets was slow to moderate again this week. On sausage materials markets, cheek meat and hearts finished steady on light to moderate demand and offerings. Head meat went untested. Other markets experienced light activity. Russian demand for livers was light but select livers made a slight gain in a thin test. Scalded tripe and trepas remained steady while honeycomb tripe and kidneys moved lower. Demand was mostly light for light to moderate offerings.
Trading on pork variety meat markets was slow to mostly moderate this week. In spite of good slaughter numbers, offerings were fairly current on most items. This, coupled with fairly good demand, allowed most markets to trend steady to higher. On sausage materials markets, good trader demand forced cheek meat sharply higher regaining nearly all of last weeks losses. Hearts remained steady in very light late week trading. Most bids were at lower prices and passed by packers.
Tallows and greases experienced slow trading this week. Many of the buyers were in Los Vegas attending the National Institute of Oilseed Products annual meeting. Heavy supplies and light demand pressured prices lower on Chicago edible tallow and lard. Chicago inedible tallows also finished lower as moderate supplies were met with light chemical and soap demand. The Gulf markets continued to be quiet. Central choice white grease finished steady to weak while yellow grease ended lower. Feed fat demand and offerings were light to moderate.
Market activity on protein feed supplements was slow this week. Pork meat and bone meal ended steady to lower. Feed demand was light to moderate for moderate to heavy offerings. The ruminant material held steady as light cattle slaughters reduced available supplies. Panhandle blood meal finished steady, while the pork product ended slightly higher. Demand and offerings were mostly light.

Trading on major packer hides was slow to moderate this week. Demand was light to moderate for moderate offerings. Tanners continued to resist offered prices, while packers, having moved decent volumes late last week, were in better position to hold firm. With the exception of Heavy Native Steers, which ended steady to lower, all reported selections finished at generally steady levels.
Beef variety meats: cheek meat generally steady; head meat 60-70% not tested; domestic hearts steady, export steady; lips 2.00 lower; select livers .50-1.00 higher; regular livers not tested; scalded tripe steady; honeycomb tripe 4.00 lower; trepas steady; kidneys 2.00 lower.

Pork variety meats: 10# full cut brisket bones 5.00 higher; pet treat ears mostly steady to 4.00 lower; domestic feet generally steady; export no recent test for comparison; hearts steady; cheek meat mostly 2.00 higher; salivary glands steady; domestic small box stomachs 4.00 higher, export 1.50 higher; small box green boneless tongues .50 higher; picnic hocks steady; export kidneys 2.00 higher; chitterlings 2.00 lower than last established market.
Chicago edible tallow .50 lower; Chicago lard .75 lower; Chicago packer tallow .25 lower; Chicago renderer tallow .25 lower; Chicago choice white grease 1.00 lower; Central choice white grease steady to weak; Central yellow grease .50 lower; Central ruminant meat and bone meal steady; Panhandle meat and bone meal steady; pork meat and bone meal steady to 5.00 lower; Panhandle blood meal generally steady; pork blood meal 2.50-5.00 higher; Heavy Native Steer hides steady to 2.50 per piece lower; Colorado Branded Steer hides steady; Butt Branded Steer hides steady; Heavy Native Heifer hides generally steady; Dairy Cow hides steady; Heavy Texas Steer hides steady; Branded Steer hides generally steady.

The average value of hide and offal for the four days ending March 20, 2003 was estimated at 8.01 per cwt. down 0.05 from last week and up .48 from last year.

NORTHEAST COAST AND NORTH CENTRAL VEAL CARCASS, CUTS
Northeast special fed veal traded generally steady on light to moderate demand and offerings. North Central traded steady on hide-on, and firm to higher on hide-off compared to last test on light demand and light to moderate offerings. Market undertone steady to firm.

Boxed veal leg cuts traded weak to lower and other cuts generally steady on very light demand. Movement continues very slow on light to moderate offerings.
Distributive special fed veal cuts traded generally steady to occasionally weak to lower on round and loin cuts. Retail trading slow, with light to moderate demand and foodservice demand continues light on light to moderate offerings.

LAMB: CARCASS & PELTS
Carcass Lambs 45#'s up 5.70-9.41 higher.
Packer sorted, green, salted pelts fully steady. Trade slow to moderate for light to moderate offerings. Offerings and demand continue well balanced on old crop lambs.

Source: USDA Market News, Des Moines, IA